

RECEIVED

JUL 06 2004

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCESDepartment of Water Resources
Eastern Region**Notice of Security Interest in a Water Right
And Request for Notification of a Change in Ownership or Any Proposed
Or Final Action to Amend, Transfer, or Otherwise Modify a Water Right**Please print or type. Attach pages with additional information. Instructions are on the back of this page.
Incomplete forms will be returned.

1. Water Right No(s).: 22-7270, 22-12366, 22-7205, 22-7265, 22-7314
Adjudication Claim No(s).: _____
2. The following **REQUIRED** information must be submitted with this form:
- A) Evidence of the security interest. This may be a copy of a **DEED of TRUST, MORTGAGE, CONTRACT OF SALE** or other legal document indicating your interest in the property and water rights or claims in question, **WITH ATTACHED LEGAL DESCRIPTION.**
- B) A **FEE** of \$25.00 per water right or adjudication claim.
3. Name and Mailing Address of Person or Company holding Security Interest
Idaho AgCredit, FLCA
PO Box 386
Rexburg ID 83440
4. Name of Water Right Owner/Claimant(s) M & B Enterprises Limited Partnership
5. Expiration Date of Notification Period 7-1-2022
6. Is this a Renewal of Request for Notification? ☐ YES ☒ NO
7. Signature(s) (and title if applicable) *Steve James*
Asst. V. P.

For Office Use Only

Received by <u>JGC</u>	Date <u>7-12-04</u>	Fee <u>\$125-</u>
Receipted by <u>JGC</u>	Date <u>7-12-04</u>	Receipt No. <u>E030044</u>
Processed by _____	AJ Date _____	WR _____ Date _____

WHEN RECORDED MAIL TO:

Instrument # 296345

REXBURG, MADISON, IDAHO

2002-06-11

12:56:00

No. of Pages: 8

Recorded for : FIRST AMERICAN TITLE

MARILYN R. RASMUSSEN

Fee: 24.00

Ex-Officio Recorder Deputy

R129513

REAL ESTATE MORTGAGE

THIS MORTGAGE is made this June 3, 2002 between M & B ENTERPRISES LIMITED PARTNERSHIP, An Idaho Limited Partnership, By: DIRK PARKINSON, General Partner; and Individually By: DIRK PARKINSON and ROBYN PARKINSON, husband and wife, whose address is P.O. Box 326 St. Anthony, Idaho 83445 hereinafter called "Mortgagor", and IDAHO AGRICULTURAL CREDIT ASSOCIATION, hereinafter called "Mortgagee", a corporation, existing and operating under the Farm Credit Act of 1971, as amended, having its principal place of business at 188 W. Judicial P.O. Box 985, Blackfoot, Idaho 83221.

WITNESSETH: That Mortgagor IRREVOCABLY GRANTS, BARGAINS, SELLS, CONVEYS AND ASSIGNS unto Mortgagee together with right of entry and possession the following described real property situated in the County(ies) of Fremont and Madison, State of Idaho:

SEE ATTACHED SCHEDULE A FOR REAL ESTATE DESCRIPTION, TOGETHER WITH FIXTURES AND APPURTENANT SPRINKLER EQUIPMENT IF ANY.

TOGETHER WITH: All fixtures, including but not limited to the following: All pumps, motors, columns, tubes, shafts, bowls, panels and all electrical appurtenances, mainline, laterals, wheel lines, pivot/circle irrigation systems, risers, heads, couplers, end plugs, valves, valve openers, reducers, joints, tees and wyes, as well as all additions and replacements thereof, hereby declared appurtenant thereto and which are more particularly described on the attached Schedule A.

All potato storage fixtures and equipment now owned or hereafter acquired, including but not limited to the following: electrical control and auxiliary panels, motors, fans, humidification systems, exhaust louvers and hoods, ventilation systems, vent pipe and all ancillary items.

TOGETHER WITH: Idaho Department of Water Resources License Number 22-7270.

TOGETHER WITH: Idaho Department of Water Resources License Number 22-7205.

TOGETHER WITH: Idaho Department of Water Resources License Number 22-7265.

TOGETHER WITH: Idaho Department of Water Resources License Number 22-7314.

TOGETHER WITH: Idaho Department of Water Resources Beneficial Use Claim Number 22-12366.

TOGETHER WITH: Idaho Department of Water Resources Water Application Number 22-7702.

TOGETHER WITH: 57 acre feet of water in the Fremont-Madison Irrigation District.

TOGETHER WITH: Idaho Department of Water Resources Decree Number A22-00490, Priority Date April 1, 1898.

TOGETHER WITH: Idaho Department of Water Resources Decree Number A22-00424A, Priority Date April 1, 1898.

TOGETHER WITH: Idaho Department of Water Resources Decree Number A22-04029, Priority Date June 1, 1879.

TOGETHER WITH: Idaho Department of Water Resources Decree Number A22-00491A, Priority Date June 1, 1879.

TOGETHER WITH: Idaho Department of Water Resources Decree Number A22-00425A, Priority Date May 1, 1885.

TOGETHER WITH: 105 acre feet of water in the Fremont-Madison Irrigation District.

TOGETHER WITH: All Debtor's right, title, and interest in and to the McCormick-Rowe Ditch Company.

This real estate is also offered to secure all present and future loans or advances in the name(s) of ROCKY GULCH FARMS GENERAL PARTNERSHIP, An Idaho General Partnership, By: DIRK PARKINSON, Chief Financial Partner; and Individually By: DIRK PARKINSON and ROBYN PARKINSON, husband and wife, as well as any renewals or extensions thereof.

This Mortgage is also given for the purpose of securing the payment of M & B ENTERPRISES LIMITED PARTNERSHIP, An Idaho Limited Partnership's obligations under a Continuing Guaranty - Recourse between M & B ENTERPRISES LIMITED PARTNERSHIP, An Idaho Limited Partnership and mortgagee.

This real estate mortgage is also intended to be a fixture filing and to be indexed not only as a mortgage but also as a fixture filing.

Microfilm No. 474925
 At 11 Day June 20 02
15:15 clock P M
 ABIE MACE
 FREMONT CO. RECORDER
 Fee \$ 24
 Recorded at Request of
First American Title Company

TOGETHER WITH: all buildings, structures, equipment, fixtures (including trees, vines and shrubs) and improvements of every kind and description now or hereafter constructed or placed thereon; all standing timber and timber to be cut located thereon; all existing and future water rights, however evidenced, to the use of water for irrigation, livestock and domestic purposes, including irrigation and watering equipment and systems, ditches, laterals, conduits, and rights-of-way used to convey such water or to drain the above-described property, all of which rights are hereby made appurtenant to the property, and all pumping plants, electrical generators, wind machines, and fencing and storage tanks, now or hereafter used in connection with the property, all of which are hereby declared to be fixtures; all grazing rights, leases, permits and licenses; all oil, gas, and mineral leases, permits and rights used with the property; and all tenements, hereditaments, easements, rights-of-way and appurtenances to the property (hereafter collectively referred to as the "Property").

MORTGAGOR ABSOLUTELY AND UNCONDITIONALLY ASSIGNS, transfers, conveys and sets over to Mortgagee all the rents, royalties, issues, profits, revenue, income and other benefits of the property arising from the use or enjoyment of all or any portion thereof or from any lease, mineral lease, or agreement pertaining thereto (collectively the "Rents"); SUBJECT, HOWEVER, to the right, power and authority given to and conferred upon Mortgagor by Paragraph B.3 hereof.

FOR THE PURPOSE OF SECURING: (1) payment of the indebtedness or obligations evidenced by the following promissory note(s) and/or guaranties executed by Mortgagor and/or others to the Mortgagee at the times, in the manner and with interest as therein set forth (notes may contain variable or adjustable rate provisions):

DATE OF NOTE

June 3, 2002
 June 3, 2002

MATURITY DATE

July 1, 2022
 July 1, 2022

AMOUNT OF NOTE

\$2,412,580.00
 \$1,395,465.00

(ii) No Contaminants are located on, in or under any property located adjacent to the Property in such quantities or concentrations as would constitute a violation of any Environmental Law or as would require the owner of the adjacent property to report such condition to any governmental authority or to undertake removal or remedial action to clean up such Contaminants;

(iii) Neither the Property, nor any portion thereof, nor any adjacent property or portion thereof, has been or is proposed to be listed under the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601, et seq.), or any analogous state law. Mortgagor shall immediately notify Mortgagee if Mortgagor acquires any information concerning the listing or proposed listing of the Property or any adjacent property and shall provide Mortgagee with any documents in Mortgagor's possession relative thereto;

(iv) No hazardous wastes, as defined under the Federal Resource Conservation and Recovery Act (42 U.S.C. Section 6901, et seq.), or any analogous state law ("Hazardous Wastes"), have been, are being or will be stored or treated in surface impoundments or other structures or facilities located on the property that are partially or entirely below the ground surface;

(v) No litigation, investigation, administrative order, consent order, agreements, or other action, proceeding or settlement (hereinafter "Action") has previously been brought, is now pending, or to the best knowledge of Mortgagor threatened against or anticipated by Mortgagor, with respect to Mortgagor's use or management of Hazardous Materials or Hazardous Wastes or the environmental condition of the Property, including any underlying groundwater. Upon learning thereof, Mortgagor shall immediately notify Mortgagee of any such Action or threatened Action and provide Mortgagee with copies of all documentation relative thereto; and

(vi) Except as disclosed in writing to Mortgagee, no underground tanks, wells (except domestic water wells), septic tanks, ponds, pits or any other storage tanks ("Tanks") (whether currently in use or abandoned) are or were located on or under the Property and no Tanks are or were serving the Property described herein. With respect to any Tanks disclosed in writing to Mortgagee, Mortgagor shall comply with all federal, state and local laws, regulations and ordinances and any requirements of city or county fire departments, applicable to the maintenance and use of such Tanks, including, without limitation, Title 40 of the Code of Federal Regulations Part 112.

(b) Nothing herein shall be deemed to prohibit Mortgagor from (i) using, handling or storing hazardous materials or substances, as defined under any federal, state or local law, regulation or ordinance ("Hazardous Materials") or (ii) storing or treating non-hazardous wastes, so long as such activities are carried out (a) in a good and husbandlike manner in the ordinary course of business, and (b) in compliance with all applicable environmental laws, regulations, permits, orders or other requirements.

(c) In the event that Mortgagor is in breach of any of its representations, warranties or covenants as set forth above, Mortgagor, at its sole expense, shall take all action required, including environmental cleanup of the Property, to comply with the representations, warranties and covenants herein or applicable legal requirements and, in any event, shall take all action deemed necessary by appropriate governmental authorities. Mortgagee shall have the right, but not the obligation, to advise appropriate governmental authorities of any environmental condition on or affecting the Property that constitutes or may constitute a breach of Mortgagor's obligations hereunder.

(d) Mortgagor and its successors and assigns shall indemnify, defend, protect, and hold harmless Mortgagee, its directors, officers, employees, agents, shareholders, successors and assigns and their officers, employees or agents, from and against any and all claims, suits, damages, liens, losses, liabilities, interest, judgments, response and cleanup costs, demands, actions, causes of action, injuries, administrative proceedings and orders, consent agreements and orders, penalties, costs and expenses (including any fees and expenses incurred in enforcing this indemnity, any out-of-pocket litigation costs and the reasonable fees and expenses of counsel) of any kind whatsoever ("Claims") paid, incurred or suffered by, or asserted against Mortgagee, including but not limited to Claims arising out of loss of life, injury to persons, trespass or damage to or contamination of property or natural resources, or injury to business, in connection with or arising out of the activities of Mortgagor on the Property, Mortgagor's predecessors in interest, third parties who have been invited, permitted or trespassed on the Property, or parties in a contractual relationship with Mortgagor, or any of them, or which directly or indirectly arise out of or result from or in any way connected with the Property, whether or not caused by Mortgagor or within the control of Mortgagor, including without limitation: (i) the presence, use, generation, treatment, storage, disposal, release, threatened release, or discharge of any Hazardous Material or Contaminant at or from the Property and/or the cleanup of Hazardous Materials or Contaminants within, on or under the Property; (ii) Mortgagor's breach of any of the representations, warranties and covenants contained herein; and (iii) Mortgagor's violation or alleged violation of any applicable Environmental Law, regulation or ordinance.

(e) Mortgagor's representations, warranties, covenants and indemnities contained herein shall survive the occurrence of any event whatsoever, including without limitation the payoff of any promissory note(s) secured hereby, the release or foreclosure of this Mortgage, the acceptance by Mortgagee of a deed in lieu of foreclosure, or any transfer or abandonment of the Property.

(f) The term "Environmental Law" shall mean any federal, state or local law, statute, ordinance, or regulation, now in effect or hereinafter enacted, pertaining to health, industrial hygiene, or the environmental conditions on, under or about the Property, including but not limited to enactments requiring the removal or containment of asbestos-containing materials in private buildings.

(g) Mortgagor shall permit, or cause any tenant of Mortgagor to permit, Mortgagee or its agents, or independent contractors to enter and inspect the Property at any reasonable time for purposes of determining, as Mortgagee deems necessary or desirable: (i) the existence, location and nature of any Hazardous Materials or Hazardous Wastes on, under or about the Property, (ii) the existence, location, nature, magnitude and spread of any Hazardous Materials or Hazardous Waste that has been spilled, disposed of, discharged or released on, under or about the Property, or (iii) whether or not Mortgagor and any tenant of Mortgagor is in compliance with applicable Environmental Law. If Mortgagor or its tenants fail to comply fully with the terms of this subdivision (g), Mortgagee may obtain affirmative injunctive relief to compel such compliance.

10. Grazing Rights. If any portion of the Property described in this Mortgage is used by Mortgagor as the basis for obtaining grazing permits or other grazing rights issued by any governmental agency, including without limitations the Forest Service, U.S. Department of Agriculture or the Bureau of Land Management, U.S. Department of Interior, Mortgagor covenants and agrees as follows:

(a) Said grazing permits or other rights are in good standing and have not been modified, reduced or limited in any other respect, except as fully disclosed in writing to Mortgagee;

(b) Mortgagor will perform all obligations imposed as a requirement of exercise of said grazing permits or other rights and will comply with all laws, rules and regulations applicable thereto;

(b) A water transfer is any transfer, assignment, sale, exchange, gift, encumbrance, pledge, hypothecation, alienation, grant of option to purchase, or other disposition of, directly, indirectly or in trust, voluntarily or involuntarily, by operation of law or otherwise, or the entry into a binding agreement to do any of the foregoing with respect to all or any part of (i) the groundwater on, under, pumped from or otherwise available to the Property, (ii) Mortgagor's right to remove and extract any such groundwater including any permits, rights or licenses granted by any governmental authority or agency and any rights granted or created by any easement, covenant, agreement or contract with any person or entity, (iii) any rights to which the Property is entitled with respect to surface water, whether such right is appropriative, riparian, prescriptive or otherwise and whether or not pursuant to permit or other governmental authorization, or the right to store any such water, (iv) any water, water right, water allocation, distribution right, delivery right, water storage right, water allocation, or other water-related entitlement appurtenant or otherwise applicable to the Property by virtue of the Property's being situated within the boundaries of any district, agency, or other governmental entity or within the boundaries of any private water company, mutual water company, or other non-governmental entity, or (v) any shares (or any rights under such shares) of any private water company, mutual water company, or other non-governmental entity pursuant to which Mortgagor or the Property may receive any rights.

9. In the event any one or more of the provisions contained in this Mortgage or in any promissory note(s) hereby secured shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage or said promissory note(s), but this Mortgage and said promissory note(s) shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

M & B ENTERPRISES LIMITED PARTNERSHIP, An Idaho Limited Partnership, and DIRK PARKINSON, individually

INDIVIDUALLY BY:

By: [Signature]
DIRK PARKINSON, individually and as General Partner

[Signature]
ROBYN PARKINSON

ACKNOWLEDGMENT.

STATE OF IDAHO)
County of Madison)ss.

On this 10th day of June, 2002, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Dirk Parkinson, known to me to be the General Partner in the Partnership of M & B Enterprises Limited Partnership, An Idaho Limited Partnership, and the partner who subscribed said partnership name to the foregoing instrument and acknowledged to me that he executed the same in said partnership name.

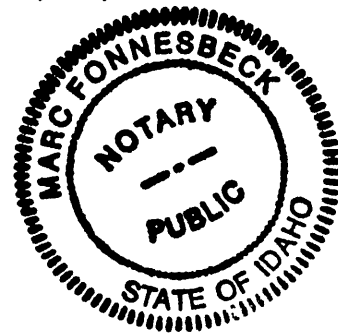
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[Signature]

Notary Public for the State of Idaho

Residing at Rigby

My Commission Expires: 4-27-07



STATE OF IDAHO)
County of Madison)ss.

On this 10th day of June, 2002, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared Dirk Parkinson and Robyn Parkinson, husband and wife, known to me to be the persons whose names are subscribed to the within instrument, and acknowledged to me that they executed the same.

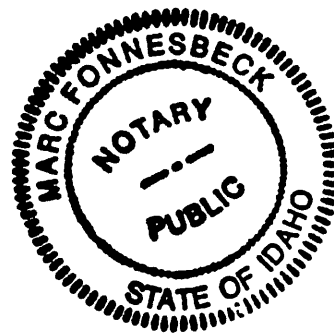
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

[Signature]

Notary Public for the State of Idaho

Residing at Rigby

My Commission Expires: 4-27-07



SCHEDULE A

REAL ESTATE DESCRIPTION TOGETHER WITH FIXTURES AND APPURTENANT SPRINKLER EQUIPMENT IF ANY FOR MORTGAGE DATED June 3, 2002

M & B Enterprises Limited Partnership, An Idaho Limited Partnership
 Loan No. 231-004-0006496229-3016250-101

REAL ESTATE DESCRIPTION:PARCEL 1:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 3: SE $\frac{1}{4}$ SE $\frac{1}{4}$

PARCEL 2:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 10: W $\frac{1}{2}$ NE $\frac{1}{4}$; SE $\frac{1}{4}$, EXCEPT: That portion of the S $\frac{1}{2}$ of the SE $\frac{1}{4}$ S $\frac{1}{2}$ SE $\frac{1}{4}$ and the N $\frac{1}{2}$ of the S $\frac{1}{2}$ (N $\frac{1}{2}$ S $\frac{1}{2}$) of Section 10, Township 7 North, Range 42 E.B.M., described by metes and bounds as follows: Commencing at the S $\frac{1}{4}$ corner of said Section 10; thence N. 0°21'25" W., 1313.70 feet along the North-South Center quarter line to the center South 1/16 (C-S1/16) corner; thence S. 89°13'33" W., 35.00 feet along the S 1/16th line; thence N. 0°21'25" W., 179.51 feet to a point monumented with a bronze marker inscribed 10C742; thence N. 89°13'33" E., 70.00 feet to a point monumented with a bronze marker inscribed 10D742; thence S. 0°21'25" E., 890.12 feet to a point monumented with a bronze marker inscribed 10E742; thence S. 71°43'25" E., 1848.34 feet to a point on the South boundary line of said Section 10; thence S. 89°14'00" W., 1786.51 feet along the South boundary line of said Section 10 to the point of beginning. (Said Exception also known as Tract 2 of Parcel U.S.A. TD-17)

PARCEL 3:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 10: E $\frac{1}{2}$ NE $\frac{1}{4}$

PARCEL 4:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 10: E $\frac{1}{2}$ NW $\frac{1}{4}$; N $\frac{1}{2}$ SW $\frac{1}{4}$

PARCEL 5:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 11: W $\frac{1}{2}$ NW $\frac{1}{4}$

PARCEL 6:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 11: W $\frac{1}{2}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; S $\frac{1}{2}$ SE $\frac{1}{4}$; EXCEPT: Beginning at the NE corner of the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$; thence South along the East boundary line of said section, a distance of 600 feet to a point, which point is the intersection of the said section line and the Hog Hollow Road; thence in a northwesterly direction along said road to its intersection with the North boundary line of the SE $\frac{1}{4}$ of said section, which point is approximately 1032 feet West of the NW corner of said SE $\frac{1}{4}$ of the SE $\frac{1}{4}$; thence East along the North boundary line of said SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ to the place of beginning.

PARCEL 7:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 12: The S. 60 rods of the SE $\frac{1}{4}$

PARCEL 8:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 12: Beginning at the SW corner of section; thence N. 700 feet to the Hog Hollow Road as now constituted; thence in a southeasterly direction along the road to the point where the road intersects the south line of section; thence W. 1480 feet to the point of beginning. ALSO Starting at the SE corner of the SW $\frac{1}{4}$ of section; thence N. 360 feet to the Hog Hollow Road as now constituted; thence in a southwesterly direction along the road to the point where the road intersects the south line of section; thence E. 860 feet to the point of beginning.

PARCEL 9:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 13: N $\frac{1}{2}$

PARCEL 10:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 13: E $\frac{1}{2}$ SE $\frac{1}{4}$; SW $\frac{1}{4}$; W $\frac{1}{2}$ SE $\frac{1}{4}$

PARCEL 11:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 14: NE $\frac{1}{4}$ SW $\frac{1}{4}$; SE $\frac{1}{4}$; NE $\frac{1}{4}$; NW $\frac{1}{4}$; SE $\frac{1}{4}$ SW $\frac{1}{4}$; W $\frac{1}{2}$ SW $\frac{1}{4}$, EXCEPT: That portion of the S $\frac{1}{2}$ of the SW $\frac{1}{4}$ (S $\frac{1}{2}$ SW $\frac{1}{4}$) and the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ (NW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 14, Township 7 North, Range 42 E.B.M., described by metes and bounds as follows: Commencing at the SW corner of said Section 14; thence N. 0°36'05" W., 1626.08 feet along the west boundary line of said Section 14, thence S. 65°07'20" E., 1317.98 feet to a point monumented with a bronze marker inscribed 14A742; thence S. 51°00'36" E., 830.59 feet to a point monumented with a bronze marker inscribed 14B742; thence S. 33°09'43" E., 635.88 feet to a point on the south boundary line of said Section 14; thence S. 89°33'41" W., 2172.09 feet along the south boundary line of said Section 14 to the SW corner, the point of beginning.

PARCEL 12:

Township 7 North, Range 42 E.B.M., Fremont County, Idaho
 Section 15: N $\frac{1}{2}$ NE $\frac{1}{4}$, EXCEPT: Beginning at the NW corner of the NW $\frac{1}{4}$ NE $\frac{1}{4}$; thence S. 66 rods; thence E. 25 rods; thence N. 66 rods; thence W. 25 rods to place of beginning, ALSO EXCEPT: Commencing at the NE corner of said Section 15; thence S. 89°14'00" W., 837.09 feet along the north boundary line of said Section 15 to the true point of beginning; thence S. 5°12'38" E., 1275.81 feet to a point monumented with a bronze marker inscribed 15B742; thence S. 88°54'06" W., 809.67 feet to a point monumented with a bronze marker inscribed 15C742; thence S. 31°04'03" W., 43.83 feet to a point on the N1/16th line of said Section 15; thence S. 89°14'29" W., 1056.45 feet along the N1/16th line to the center-north sixteenth (C-N1/16) corner of said Section 15; thence N. 0°35'53" W., 224.76 feet along the North-South center quarter line of said Section 15; thence N. 89°14'04" E., 412.50 feet; thence N. 0°35'53" W., 1089.00 feet to a point on the north boundary line of said Section 15; thence N. 89°14'00" E., 1374.01 feet along the north boundary line of said Section 15 to the point of beginning.

Township 7 North, Range 42 E.B.M., Fremont County, Idaho

Section 15: S $\frac{1}{2}$ NE $\frac{1}{4}$; N $\frac{1}{2}$ S $\frac{1}{2}$; EXCEPT: Beginning at a point 160 rods south of the NW corner; thence S. 25 rods; thence E. 66 rods; thence N. 25 rods; thence W. 66 rods to point of beginning. ALSO EXCEPT: Commencing at the S 1/16 corner on the west boundary line of said Section 15; thence N. 0°35'41" W., 900.89 feet along the west boundary line of said Section 15; thence N. 89°14'58" E., 1089.00 feet; thence N. 0°35'41" W., 412.50 feet to a point on the East-West center quarter line of said Section 15; thence N. 89°14'58" E., 1534.74 feet along the East-West center quarter line to the center quarter (C $\frac{1}{4}$) corner of said Section 15; thence N. 0°35'53" W., 1313.76 feet along the North-South center quarter line to the Center-North sixteenth (C-N1/16) corner; thence N. 89°14'29" E., 1056.45 feet; thence S. 31°04'03" W., 2051.99 feet to a point monumented with a bronze marker inscribed 15D742; thence S. 57°26'36" E., 699.93 feet to a point monumented with a bronze marker inscribed 15E742; thence N. 81°38'23" E., 1319.75 feet to a point monumented with a bronze marker inscribed 15F742; thence S. 64°56'08" E., 833.09 feet to a point on the east boundary of said Section 15; thence S. 0°36'05" E., 311.97 feet along the east boundary line of said Section 15 to the South sixteenth (S1/16) corner; thence S. 89°15'26" W., 5247.64 feet along the South sixteenth line to the South sixteenth (S1/16) corner on the

Section 29, Township 7 North, Range 41 E.B.M., Fremont County, Idaho, and running South to the centerline of the Teton River; thence West along the centerline of the Teton River 15 feet; thence North to a point 15 feet West of the Point of Beginning; thence East 15 feet to the Point of Beginning.
EXCEPT: Good Luck Canal.

PARCEL 20:

An easement for a road right-of-way across the following described property in Fremont County, Idaho: Commencing at a point 430 feet North of the point where the centerline of the Good Luck Canal intersects the East line of the W $\frac{1}{2}$ NE $\frac{1}{4}$ and NW $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 29, Township 7 North, Range 41 E.B.M., and running thence North to the North line of the W $\frac{1}{2}$ NE $\frac{1}{4}$ of Section 29, Township 7 North, Range 41 E.B.M.; thence running West 15 feet; thence South to a point 15 feet West of the Point of Beginning; thence East 15 feet to the Point of Beginning.

FIXTURE AND/OR SPRINKLER EQUIPMENT DESCRIPTION:

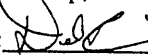
1 - 1987 Lockwood Model 2265 9 tower + corner Center Pivot Serial #749377AA
1 - 1987 Lockwood Model 2285 11 tower + corner Center Pivot Serial #874938AA
1 - 1987 Lockwood Model 2285 11 tower + corner Center Pivot Serial #874939AA
1 - 1987 Lockwood Model 2265 8 tower + corner Center Pivot Serial #875075AA
1 - 1987 Lockwood Model 2265 8 tower + corner Center Pivot Serial #875076AA
1 - 1992 Lockwood Model 2006 7 tower Center Pivot Serial #399-CP
1 - 1990 Lockwood Model 2285 13 tower Center Pivot Serial #896424AA
1 - 2000 Valley 9 tower Center Pivot
1 - 1990 Lockwood Model 2265 7 tower Center Pivot Serial #896426AA
1 - 1990 Lockwood Model 2265 9 tower Center Pivot Serial #896427AA
1 - 1990 Lockwood Model 2265 7 tower Center Pivot Serial #896428AA
1 - 1991 Lockwood Model 2265 10 tower Center Pivot Serial #906986AA
1 - 1991 Lockwood Model 2265 10 tower Center Pivot Serial #906985AA
67 one-quarter mile Handlines McDowell 4" (33 pipe per one-quarter mile line)
15,640' 6" Mainline
8,640' 8" Mainline
9,160' 10" Mainline
8,880' 12" Mainline
16,454' 14" Mainline
2,900' 15" Mainline
22,900' 16" Mainline
2,490' 18" Mainline
3,700' 20" Mainline
1 - US High Trust 800hp Motor Serial #C5078-975
1 - Johnston Pump
1 - Westinghouse 500hp Motor Serial #1S-77
1 - Johnston Pump
1 - Westinghouse 600hp Motor
1 - Johnston Pump
1 - General Electric 600hp Motor Serial #BNJ223024
1 - Johnston Pump
1 - US Electric 600hp Motor Serial #Y067/T12T138R103R-2
1 - Johnston Pump
1 - Century 40hp Motor Serial #PN/A-15095V-55
1 - Cornell Pump Serial #55272
1 - US Electric 150hp Motor Serial #A1022299R680H
1 - Peerless Pump
1 - Century 100hp Motor Serial #PN/A-15099N-55
1 - Cornell Pump Serial #62778
1 - 50hp Motor
1 - General Electric 100hp Motor Serial #SK404JL204E
1 - Paco Pump Serial #XE90803879
1 - Marathon 60hp Motor Serial #1A-364TTDS4050AN
1 - Cornell Pump Serial #86307
1 - Baldor 75hp Motor Serial #A15098W-55
1 - Cornell Pump Serial #105579

1 - 75hp Yaskawa Pump Serial #1200107
1 - 75hp US Electric Pump Serial #R-6327-02-076 R2107545S
1 - Valley Center Pivot with corner arm 8 tower 3 years old Serial #10010591
4 - Handlines (3" and 4")

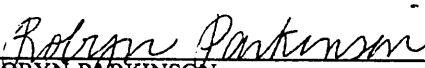
TOGETHER WITH BORROWERS 1/2 INTEREST IN THE FOLLOWING IRRIGATION EQUIPMENT

1 - US Electric 250hp Motor Serial #IDHC-9544-366
1 - Johnston Pump
1 - US Electric 400hp Motor
1 - Johnston Pump
1 - Westinghouse 500hp Motor
1 - Pump (unknown make)

M & B ENTERPRISES LIMITED PARTNERSHIP, An Idaho Limited Partnership, and DIRK PARKINSON, individually

By: 
DIRK PARKINSON, individually and as General Partner

INDIVIDUALLY BY:


ROBYN PARKINSON